HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2010

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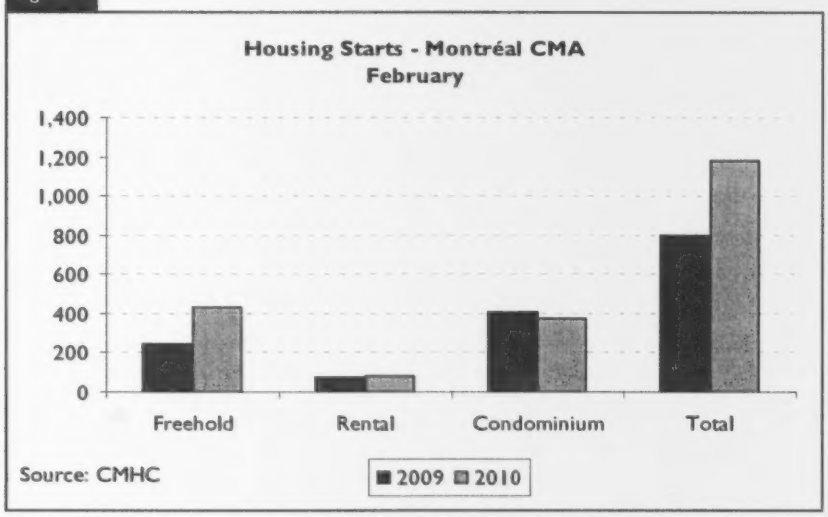
Montreal Metropolitan Area Housing Starts in February 2010

The latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that residential construction in the Montréal census metropolitan area (CMA) increased in February. In fact, 1,182 housing starts were enumerated this past month, compared to 795 in during the same period in 2009.

We forecast that housing starts in the Montréal CMA will rise in 2010, mainly thanks to the economic recovery, the favourable borrowing conditions and the scarce supply on the resale market. It should be noted, however, that the increase

Figure 1



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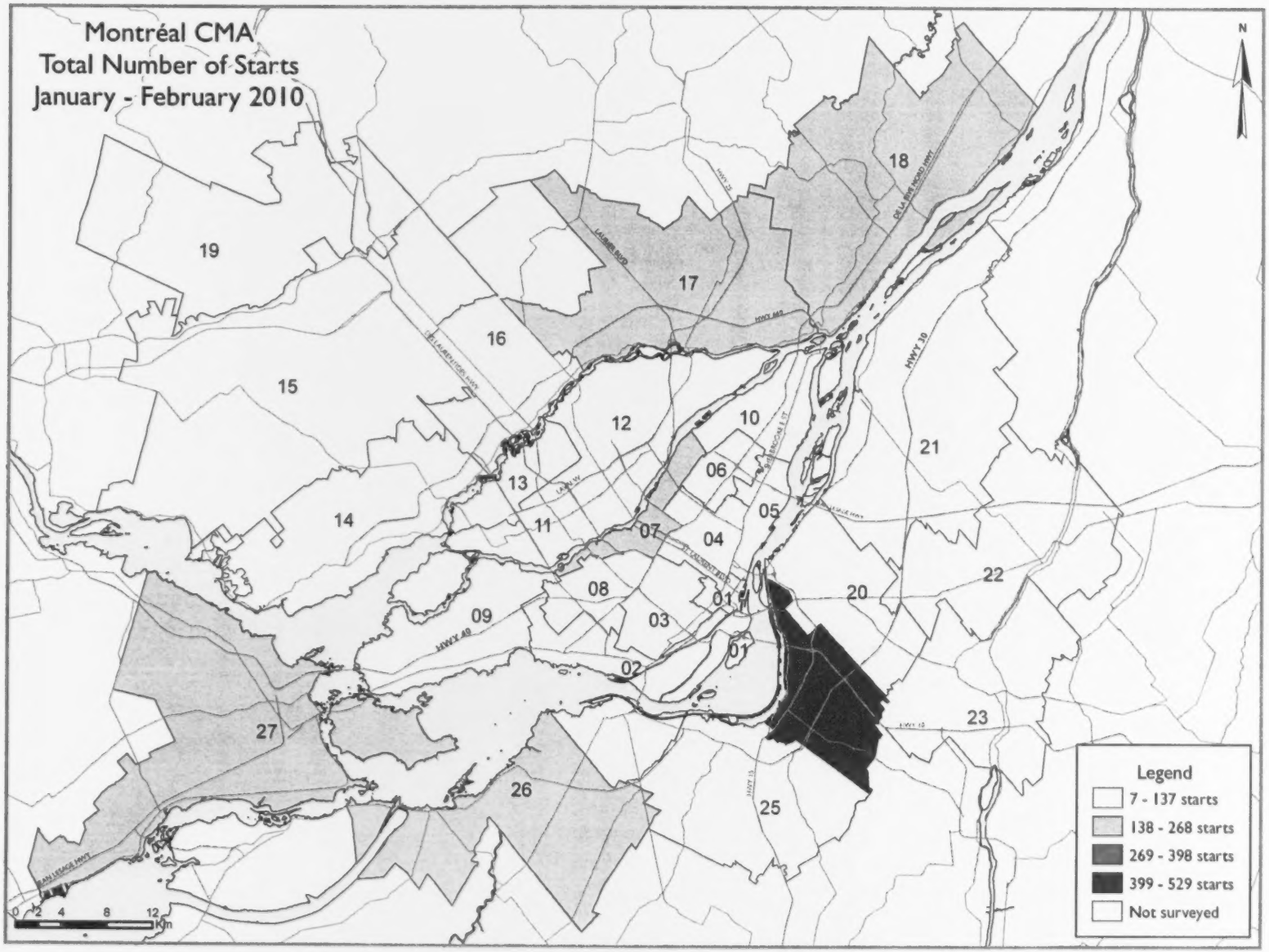
in activity noted this past month was amplified by the fact that the number of dwellings started during the same period last year was low for a month of February. With these results, year-to-date housing starts in the Montréal CMA are now up by 52 per cent, as 2,968 dwellings got under way in the first two months of the year, compared to 1,948 during the corresponding period last year. The current growth in activity will slow over the course of the year as the pent-up demand from the beginning of 2009 eases.

Freehold home starts rose by 75 per cent this past month over a year earlier. The gain was greater for semi-detached and row homes, as almost three times more units in this category were started than in February 2009. Rental housing construction also went up, (+12 per cent) while condominium starts registered a small decrease (-8 per cent).

Increases in activity were posted in all large sectors of the metropolitan area, except the North Crown. In the Island of Montréal, Vaudreuil-Soulanges and South Crown sectors, starts more than doubled over February 2009. The renewed activity in the freehold home segment extended to all sectors, while the decline in condominium production was concentrated mainly in Laval and caused starts to fall in the North Crown overall (-6 per cent). In Vaudreuil-Soulanges, the construction of new condominiums and semi-detached and row homes supported the growth.


Montréal CMA
Total Number of Starts
January - February 2010
N
Legend
7 - 137 starts
138 - 268 starts
269 - 398 starts
399 - 529 starts
Not surveyed
0 2 4 8 12 Km
01
02
03
04
05
06
07
08
09
10
11
12
13
14
15
16
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26
27

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity (data are not available at this time)
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2010	296	52	85	0	7	365	0	83	1,182
February 2009	202	18	28	0	4	399	0	74	795
% Change	46.5	188.9	**	n/a	75.0	-8.5	n/a	12.2	48.7
Year-to-date 2010	620	138	204	0	40	1,132	0	466	2,968
Year-to-date 2009	402	58	66	0	4	774	0	502	1,948
% Change	54.2	137.9	**	n/a	**	46.3	n/a	-7.2	52.4
UNDER CONSTRUCTION									
February 2010	2,203	456	689	0	198	6,300	0	2,794	13,364
February 2009	1,727	312	552	0	203	6,159	0	3,565	12,844
% Change	27.6	46.2	24.8	n/a	-2.5	2.3	n/a	-21.6	4.0
COMPLETIONS									
February 2010	281	40	52	0	25	362	0	98	888
February 2009	351	36	56	0	16	216	0	154	829
% Change	-19.9	11.1	-7.1	n/a	56.3	67.6	n/a	-36.4	7.1
Year-to-date 2010	737	114	122	0	39	769	0	476	2,297
Year-to-date 2009	771	84	133	0	36	657	0	548	2,229
% Change	-4.4	35.7	-8.3	n/a	8.3	17.0	n/a	-13.1	3.1
COMPLETED & NOT ABSORBED									
February 2010	488	165	184	0	34	1,453	4	2,072	4,400
February 2009	662	156	139	0	70	1,552	3	2,149	4,731
% Change	-26.3	5.8	32.4	n/a	-51.4	-6.4	33.3	-3.6	-7.0
ABSORBED									
February 2010	278	46	44	0	26	449	0	224	1,067
February 2009	344	33	55	0	19	295	2	429	1,177
% Change	-19.2	39.4	-20.0	n/a	36.8	52.2	-100.0	-47.8	-9.3
Year-to-date 2010	760	117	123	0	43	1,009	2	548	2,602
Year-to-date 2009	759	81	138	0	43	737	2	834	2,594
% Change	0.1	44.4	-10.9	n/a	0.0	36.9	0.0	-34.3	0.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
February 2010	24	0	2	0	3	197	0	0	449
February 2009	10	0	0	0	0	156	0	10	216
Laval									
February 2010	39	0	0	0	0	20	0	21	80
February 2009	29	4	7	0	0	140	0	17	197
Rive-Nord									
February 2010	142	14	60	0	0	74	0	56	346
February 2009	106	10	21	0	0	44	0	47	258
Rive-Sud									
February 2010	71	32	11	0	4	42	0	6	237
February 2009	32	2	0	0	4	56	0	0	94
Vaudreuil-Soulanges									
February 2010	20	6	12	0	0	32	0	0	70
February 2009	25	2	0	0	0	3	0	0	30
Montréal CMA									
February 2010	296	52	85	0	7	365	0	83	1,182
February 2009	202	18	28	0	4	399	0	74	795
UNDER CONSTRUCTION									
Île de Montréal									
February 2010	197	72	137	0	109	3,181	0	388	4,632
February 2009	163	94	100	0	132	3,326	0	301	4,326
Laval									
February 2010	332	60	54	0	8	773	0	477	1,748
February 2009	236	38	165	0	0	815	0	1,328	2,582
Rive-Nord									
February 2010	871	86	334	0	8	724	0	463	2,486
February 2009	665	52	228	0	0	734	0	801	2,560
Rive-Sud									
February 2010	577	218	126	0	53	1,367	0	1,205	3,678
February 2009	460	114	42	0	67	1,248	0	1,084	3,015
Vaudreuil-Soulanges									
February 2010	226	20	38	0	20	255	0	261	820
February 2009	203	14	17	0	4	36	0	51	361
Montréal CMA									
February 2010	2,203	456	689	0	198	6,300	0	2,794	13,364
February 2009	1,727	312	552	0	203	6,159	0	3,565	12,844

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket February 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
February 2010	17	0	0	0	25	91	0	0	133
February 2009	13	4	6	0	10	111	0	83	227
Laval									
February 2010	43	16	17	0	0	12	0	22	110
February 2009	55	10	0	0	0	0	0	6	71
Rive-Nord									
February 2010	124	10	18	0	0	85	0	50	317
February 2009	178	4	38	0	0	53	0	31	304
Rive-Sud									
February 2010	70	14	3	0	0	150	0	20	257
February 2009	69	12	4	0	6	48	0	34	173
Vaudreuil-Soulanges									
February 2010	27	0	14	0	0	24	0	6	71
February 2009	36	6	8	0	0	4	0	0	54
Montréal CMA									
February 2010	281	40	52	0	25	362	0	98	888
February 2009	351	36	56	0	16	216	0	154	829
COMPLETED & NOT ABSORBED									
Île de Montréal									
February 2010	33	27	41	0	21	489	0	715	1,326
February 2009	48	32	22	0	32	821	0	1,253	2,208
Laval									
February 2010	71	12	47	0	0	288	0	677	1,095
February 2009	98	24	24	0	0	195	0	197	538
Rive-Nord									
February 2010	246	36	69	0	2	262	0	466	1,081
February 2009	294	34	53	0	3	266	0	568	1,218
Rive-Sud									
February 2010	97	82	19	0	11	378	0	211	798
February 2009	171	53	22	0	33	189	3	123	594
Vaudreuil-Soulanges									
February 2010	41	8	8	0	0	36	4	3	100
February 2009	51	13	18	0	2	81	0	8	173
Montréal CMA									
February 2010	488	165	184	0	34	1,453	4	2,072	4,400
February 2009	662	156	139	0	70	1,552	3	2,149	4,731

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
February 2010	25	3	4	0	24	176	0	13	245
February 2009	18	4	3	0	12	181	0	287	505
Laval									
February 2010	31	19	6	0	0	38	0	30	124
February 2009	51	10	6	0	0	12	0	34	113
Rive-Nord									
February 2010	124	6	17	0	0	72	0	59	278
February 2009	172	7	31	0	0	59	0	51	320
Rive-Sud									
February 2010	69	16	6	0	2	145	0	112	350
February 2009	62	10	6	0	2	33	2	56	171
Vaudreuil-Soulanges									
February 2010	29	2	11	0	0	18	0	10	70
February 2009	41	2	9	0	5	10	0	1	68
Montréal CMA									
February 2010	278	46	44	0	26	449	0	224	1,067
February 2009	344	33	55	0	19	295	2	429	1,177

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	% Change
Zone 1	1	0	0	0	0	0	0	0	1	0	n/a
Zone 2	2	0	0	0	0	0	30	68	32	68	-52.9
Zone 3	1	1	0	0	0	0	0	24	1	25	-96.0
Zone 4	0	0	0	0	0	0	28	49	28	49	-42.9
Zone 5	0	0	0	0	0	0	8	12	8	12	-33.3
Zone 6	0	0	0	0	0	0	119	0	119	0	n/a
Zone 7	0	0	0	0	0	0	223	0	223	0	n/a
Zone 8	0	0	0	0	0	0	0	30	0	30	-100.0
Zone 9	17	4	0	0	3	0	14	23	34	27	25.9
Zone 10	3	5	0	0	0	0	0	0	3	5	-40.0
Zone 11	15	6	0	0	0	0	29	142	44	148	-70.3
Zone 12	8	11	0	2	0	7	12	6	20	26	-23.1
Zone 13	16	12	0	2	0	0	0	9	16	23	-30.4
Zone 14	17	20	0	0	3	0	9	20	29	40	-27.5
Zone 15	6	5	2	0	12	0	27	18	47	23	104.3
Zone 16	15	11	0	2	20	0	42	36	77	49	57.1
Zone 17	37	33	0	2	3	3	34	32	74	70	5.7
Zone 18	45	24	8	2	0	0	32	11	85	37	129.7
Zone 19	22	13	4	4	0	0	8	22	34	39	-12.8
Zone 20	7	6	2	0	0	0	3	24	12	30	-60.0
Zone 21	23	5	22	2	0	0	0	24	45	31	45.2
Zone 22	5	3	0	0	4	4	18	0	27	7	**
Zone 23	6	1	4	0	0	0	0	0	10	1	**
Zone 24	7	0	0	0	0	0	0	0	7	0	n/a
Zone 25	3	4	2	0	11	0	13	8	29	12	141.7
Zone 26	20	13	2	0	0	0	85	0	107	13	**
Zone 27	20	25	6	2	12	0	32	3	70	30	133.3
Montréal CMA	296	202	52	18	68	14	766	561	1,182	795	48.7

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Zone 1	1	0	0	0	0	0	55	0	56	0	n/a
Zone 2	2	0	0	0	23	6	84	79	109	85	28.2
Zone 3	4	2	0	0	0	0	3	82	7	84	-91.7
Zone 4	0	0	0	0	0	0	56	147	56	147	-61.9
Zone 5	0	0	0	0	13	0	43	34	56	34	64.7
Zone 6	1	0	0	0	8	0	119	0	128	0	n/a
Zone 7	0	1	0	0	0	0	223	0	223	1	**
Zone 8	1	3	0	2	27	10	90	34	118	49	140.8
Zone 9	21	12	0	2	3	0	34	23	58	37	56.8
Zone 10	11	9	12	18	0	0	0	28	23	55	-58.2
Zone 11	27	19	0	0	0	0	32	253	59	272	-78.3
Zone 12	20	14	0	4	0	7	12	254	32	279	-88.5
Zone 13	26	24	4	2	0	0	3	9	33	35	-5.7
Zone 14	33	28	2	0	3	6	33	28	71	62	14.5
Zone 15	21	9	2	0	12	0	43	18	78	27	188.9
Zone 16	19	16	0	2	20	0	48	36	87	54	61.1
Zone 17	72	46	2	4	14	9	138	73	226	132	71.2
Zone 18	74	37	20	6	0	0	58	29	152	72	111.1
Zone 19	44	44	6	6	0	0	69	107	119	157	-24.2
Zone 20	26	9	8	0	0	0	22	34	56	43	30.2
Zone 21	43	10	32	6	0	0	38	81	113	97	16.5
Zone 22	27	12	2	0	33	4	56	9	118	25	**
Zone 23	14	5	10	0	0	0	0	0	24	5	**
Zone 24	16	11	12	0	3	0	498	45	529	56	**
Zone 25	6	15	4	0	14	0	57	16	81	31	161.3
Zone 26	45	26	8	0	0	0	145	3	198	29	**
Zone 27	66	50	14	6	16	0	62	24	158	80	97.5
Montréal CMA	620	402	138	58	189	42	2,021	1,446	2,968	1,948	52.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Zone 1	0	0	0	0	0	0	0	0
Zone 2	0	0	0	0	30	68	0	0
Zone 3	0	0	0	0	0	24	0	0
Zone 4	0	0	0	0	28	3	0	6
Zone 5	0	0	0	0	8	8	0	4
Zone 6	0	0	0	0	119	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	0	0	0	0	0	30	0	0
Zone 9	3	0	0	0	14	23	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	8	134	21	8
Zone 12	0	7	0	0	12	6	0	0
Zone 13	0	0	0	0	0	0	0	9
Zone 14	3	0	0	0	0	2	9	18
Zone 15	12	0	0	0	18	6	9	12
Zone 16	20	0	0	0	20	6	22	0
Zone 17	3	3	0	0	18	26	16	6
Zone 18	0	0	0	0	32	0	0	11
Zone 19	0	0	0	0	8	22	0	0
Zone 20	0	0	0	0	3	24	0	0
Zone 21	0	0	0	0	0	24	0	0
Zone 22	4	4	0	0	18	0	0	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	0	0	0	0	0	0	0	0
Zone 25	11	0	0	0	13	8	0	0
Zone 26	0	0	0	0	8	0	6	0
Zone 27	12	0	0	0	32	3	0	0
Montréal CMA	68	14	0	0	389	417	83	74

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	0	0	0	0	0	0	6	0
Zone 2	23	6	0	0	84	79	0	0
Zone 3	0	0	0	0	3	82	0	0
Zone 4	0	0	0	0	56	29	0	6
Zone 5	13	0	0	0	34	30	9	4
Zone 6	8	0	0	0	119	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	27	10	0	0	90	34	0	0
Zone 9	3	0	0	0	34	23	0	0
Zone 10	0	0	0	0	0	28	0	0
Zone 11	0	0	0	0	8	223	24	30
Zone 12	0	7	0	0	12	18	0	236
Zone 13	0	0	0	0	3	0	0	9
Zone 14	3	6	0	0	18	4	15	24
Zone 15	12	0	0	0	34	6	9	12
Zone 16	20	0	0	0	26	6	22	0
Zone 17	14	9	0	0	114	50	24	23
Zone 18	0	0	0	0	40	18	18	11
Zone 19	0	0	0	0	58	22	11	85
Zone 20	0	0	0	0	22	34	0	0
Zone 21	0	0	0	0	32	46	6	35
Zone 22	8	4	0	0	53	9	3	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	3	0	0	0	235	36	263	9
Zone 25	14	0	0	0	57	16	0	0
Zone 26	0	0	0	0	32	0	42	3
Zone 27	16	0	0	0	48	9	14	15
Montréal CMA	164	42	0	0	1,212	802	466	502

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market February 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Zone 1	1	0	0	0	0	0	1	0
Zone 2	2	0	30	68	0	0	32	68
Zone 3	1	1	0	24	0	0	1	25
Zone 4	0	0	28	3	0	6	28	49
Zone 5	0	0	8	8	0	4	8	12
Zone 6	0	0	119	0	0	0	119	0
Zone 7	0	0	0	0	0	0	223	0
Zone 8	0	0	0	30	0	0	0	30
Zone 9	19	4	15	23	0	0	34	27
Zone 10	3	5	0	0	0	0	3	5
Zone 11	15	6	8	134	21	8	44	148
Zone 12	8	20	12	6	0	0	20	26
Zone 13	16	14	0	0	0	9	16	23
Zone 14	20	22	0	0	9	18	29	40
Zone 15	32	11	6	0	9	12	47	23
Zone 16	43	19	12	0	22	0	77	49
Zone 17	40	40	18	24	16	6	74	70
Zone 18	53	26	32	0	0	11	85	37
Zone 19	28	19	6	20	0	0	34	39
Zone 20	9	6	3	24	0	0	12	30
Zone 21	45	7	0	24	0	0	45	31
Zone 22	5	3	22	4	0	0	27	7
Zone 23	10	1	0	0	0	0	10	1
Zone 24	7	0	0	0	0	0	7	0
Zone 25	16	4	13	8	0	0	29	12
Zone 26	22	13	8	0	6	0	107	13
Zone 27	38	27	32	3	0	0	70	30
Montréal CMA	433	248	372	403	83	74	1,182	795

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - February 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	1	0	0	0	6	0	56	0
Zone 2	18	8	91	77	0	0	109	85
Zone 3	4	2	3	82	0	0	7	84
Zone 4	0	2	56	27	0	6	56	147
Zone 5	8	0	39	30	9	4	56	34
Zone 6	9	0	119	0	0	0	128	0
Zone 7	0	1	0	0	0	0	223	1
Zone 8	11	15	107	34	0	0	118	49
Zone 9	23	14	35	23	0	0	58	37
Zone 10	23	27	0	28	0	0	23	55
Zone 11	27	19	8	223	24	30	59	272
Zone 12	20	25	12	18	0	236	32	279
Zone 13	30	26	3	0	0	9	33	35
Zone 14	38	38	18	0	15	24	71	62
Zone 15	63	15	6	0	9	12	78	27
Zone 16	53	24	12	0	22	0	87	54
Zone 17	104	63	98	46	24	23	226	132
Zone 18	96	45	38	16	18	11	152	72
Zone 19	66	52	42	20	11	85	119	157
Zone 20	36	9	20	34	0	0	56	43
Zone 21	75	16	32	46	6	35	113	97
Zone 22	29	12	61	13	3	0	118	25
Zone 23	24	5	0	0	0	0	24	5
Zone 24	31	11	235	36	263	9	529	56
Zone 25	24	15	57	16	0	0	81	31
Zone 26	53	26	32	0	42	3	198	29
Zone 27	96	56	48	9	14	15	158	80
Montréal CMA	962	526	1,172	778	466	502	2,968	1,948

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	% Change
Zone 1	0	1	0	2	0	0	0	7	0	10	-100.0
Zone 2	3	1	0	0	0	0	36	3	39	4	**
Zone 3	0	1	0	0	0	3	0	72	0	76	-100.0
Zone 4	0	0	0	0	0	0	0	84	0	84	-100.0
Zone 5	0	0	0	0	12	3	22	28	34	31	9.7
Zone 6	0	0	0	0	0	4	0	0	0	4	-100.0
Zone 7	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 8	2	2	0	0	13	6	0	0	15	8	87.5
Zone 9	10	4	0	2	0	0	12	0	22	6	**
Zone 10	2	3	0	0	0	0	21	0	23	3	**
Zone 11	15	20	2	2	4	0	34	6	55	28	96.4
Zone 12	8	8	8	8	13	0	0	0	29	16	81.3
Zone 13	20	27	6	0	0	0	0	0	26	27	-3.7
Zone 14	18	23	2	0	0	0	21	24	41	47	-12.8
Zone 15	18	22	0	0	0	0	18	19	36	41	-12.2
Zone 16	11	22	4	0	4	14	60	8	79	44	79.5
Zone 17	33	51	0	0	0	0	41	18	74	69	7.2
Zone 18	19	29	4	2	0	0	21	14	44	45	-2.2
Zone 19	25	31	0	2	0	0	18	25	43	58	-25.9
Zone 20	7	7	0	0	0	0	85	32	92	39	135.9
Zone 21	13	7	2	0	0	0	12	13	27	20	35.0
Zone 22	9	20	2	0	3	0	12	6	26	26	0.0
Zone 23	7	8	2	0	0	0	8	0	17	8	112.5
Zone 24	9	12	0	6	0	6	39	0	48	24	100.0
Zone 25	12	3	4	4	0	0	0	0	16	7	128.6
Zone 26	13	12	4	2	0	4	14	31	31	49	-36.7
Zone 27	27	36	0	6	14	6	30	6	71	54	31.5
Montréal CMA	281	351	40	36	63	46	504	396	888	829	7.1

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Zone 1	0	1	4	4	0	11	0	7	4	23	-82.6
Zone 2	3	2	0	0	6	0	66	161	75	163	-54.0
Zone 3	1	1	0	0	0	3	0	102	1	106	-99.1
Zone 4	0	0	0	0	0	0	139	114	139	114	21.9
Zone 5	0	0	0	0	12	11	106	319	118	330	-64.2
Zone 6	3	1	0	0	0	4	0	0	3	5	-40.0
Zone 7	1	2	0	0	0	0	22	0	23	2	**
Zone 8	6	7	2	0	21	11	8	32	37	50	-26.0
Zone 9	24	22	4	4	0	3	22	16	50	45	11.1
Zone 10	11	10	4	2	0	0	36	41	51	53	-3.8
Zone 11	30	35	2	6	8	12	91	39	131	92	42.4
Zone 12	30	21	16	10	13	0	105	12	164	43	**
Zone 13	48	59	8	4	0	0	5	6	61	69	-11.6
Zone 14	41	51	2	0	0	6	21	26	64	83	-22.9
Zone 15	33	38	0	0	0	0	38	33	71	71	0.0
Zone 16	26	46	6	4	9	14	139	28	180	92	95.7
Zone 17	78	102	0	0	12	3	53	51	143	156	-8.3
Zone 18	53	62	10	2	0	0	30	20	93	84	10.7
Zone 19	57	57	0	2	0	0	44	57	101	116	-12.9
Zone 20	30	20	2	0	0	0	114	54	146	74	97.3
Zone 21	31	18	8	4	0	0	22	41	61	63	-3.2
Zone 22	37	41	8	4	9	11	56	21	110	77	42.9
Zone 23	38	22	8	6	0	0	29	0	75	28	167.9
Zone 24	29	28	4	10	0	13	102	22	135	73	84.9
Zone 25	26	17	10	10	9	3	14	12	59	42	40.5
Zone 26	47	34	14	2	0	4	14	31	75	71	5.6
Zone 27	54	74	2	10	18	14	53	6	127	104	22.1
Montréal CMA	737	771	114	84	117	123	1,329	1,251	2,297	2,229	3.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market February 2010								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Zone 1	0	0	0	0	0	7	0	0
Zone 2	0	0	0	0	36	3	0	0
Zone 3	0	3	0	0	0	0	0	72
Zone 4	0	0	0	0	0	73	0	11
Zone 5	12	3	0	0	22	28	0	0
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	13	6	0	0	0	0	0	0
Zone 9	0	0	0	0	12	0	0	0
Zone 10	0	0	0	0	21	0	0	0
Zone 11	4	0	0	0	12	0	22	6
Zone 12	13	0	0	0	0	0	0	0
Zone 13	0	0	0	0	0	0	0	0
Zone 14	0	0	0	0	6	18	15	6
Zone 15	0	0	0	0	12	16	6	3
Zone 16	4	14	0	0	18	8	12	0
Zone 17	0	0	0	0	30	18	11	0
Zone 18	0	0	0	0	21	2	0	12
Zone 19	0	0	0	0	12	15	6	10
Zone 20	0	0	0	0	73	29	12	3
Zone 21	0	0	0	0	12	13	0	0
Zone 22	3	0	0	0	12	6	0	0
Zone 23	0	0	0	0	0	0	8	0
Zone 24	0	6	0	0	39	0	0	0
Zone 25	0	0	0	0	0	0	0	0
Zone 26	0	4	0	0	14	0	0	31
Zone 27	14	6	0	0	24	6	6	0
Montréal CMA	63	46	0	0	376	242	98	154

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	0	11	0	0	0	7	0	0
Zone 2	6	0	0	0	66	158	0	3
Zone 3	0	3	0	0	0	30	0	72
Zone 4	0	0	0	0	67	103	72	11
Zone 5	12	11	0	0	36	28	70	291
Zone 6	0	4	0	0	0	0	0	0
Zone 7	0	0	0	0	19	0	3	0
Zone 8	21	11	0	0	8	32	0	0
Zone 9	0	3	0	0	12	16	0	0
Zone 10	0	0	0	0	29	35	7	6
Zone 11	8	12	0	0	48	18	43	21
Zone 12	13	0	0	0	0	12	105	0
Zone 13	0	0	0	0	5	6	0	0
Zone 14	0	6	0	0	6	20	15	6
Zone 15	0	0	0	0	32	26	6	7
Zone 16	9	14	0	0	70	28	39	0
Zone 17	12	3	0	0	39	39	14	12
Zone 18	0	0	0	0	21	8	9	12
Zone 19	0	0	0	0	14	21	30	36
Zone 20	0	0	0	0	90	51	24	3
Zone 21	0	0	0	0	20	41	2	0
Zone 22	9	11	0	0	53	6	3	15
Zone 23	0	0	0	0	13	0	16	0
Zone 24	0	13	0	0	93	12	9	10
Zone 25	9	3	0	0	14	0	0	12
Zone 26	0	4	0	0	14	0	0	31
Zone 27	18	14	0	0	44	6	9	0
Montréal CMA	117	123	0	0	813	703	476	548

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009	Feb 2010	Feb 2009
Zone 1	0	3	0	7	0	0	0	10
Zone 2	3	1	36	3	0	0	39	4
Zone 3	0	4	0	0	0	72	0	76
Zone 4	0	0	0	73	0	11	0	84
Zone 5	0	3	34	28	0	0	34	31
Zone 6	0	0	0	4	0	0	0	4
Zone 7	0	1	0	0	0	0	0	1
Zone 8	2	2	13	6	0	0	15	8
Zone 9	10	6	12	0	0	0	22	6
Zone 10	2	3	21	0	0	0	23	3
Zone 11	21	22	12	0	22	6	55	28
Zone 12	29	16	0	0	0	0	29	16
Zone 13	26	27	0	0	0	0	26	27
Zone 14	20	23	6	18	15	6	41	47
Zone 15	30	38	0	0	6	3	36	41
Zone 16	19	38	18	6	12	0	79	44
Zone 17	35	53	28	16	11	0	74	69
Zone 18	23	33	21	0	0	12	44	45
Zone 19	25	35	12	13	6	10	43	58
Zone 20	7	7	73	29	12	3	92	39
Zone 21	15	7	12	13	0	0	27	20
Zone 22	14	20	12	6	0	0	26	26
Zone 23	9	8	0	0	8	0	17	8
Zone 24	9	18	39	6	0	0	48	24
Zone 25	16	7	0	0	0	0	16	7
Zone 26	17	18	14	0	0	31	31	49
Zone 27	41	50	24	4	6	0	71	54
Montréal CMA	373	443	387	232	98	154	888	829

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - February 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Zone 1	4	16	0	7	0	0	4	23
Zone 2	3	2	72	158	0	3	75	163
Zone 3	1	4	0	30	0	72	1	106
Zone 4	2	0	65	103	72	11	139	114
Zone 5	0	11	48	28	70	291	118	330
Zone 6	3	1	0	4	0	0	3	5
Zone 7	1	2	19	0	3	0	23	2
Zone 8	8	7	29	43	0	0	37	50
Zone 9	28	29	12	16	0	0	50	45
Zone 10	15	12	29	35	7	6	51	53
Zone 11	40	53	48	18	43	21	131	92
Zone 12	59	31	0	12	105	0	164	43
Zone 13	56	63	5	6	0	0	61	69
Zone 14	43	59	6	18	15	6	64	83
Zone 15	59	64	6	0	6	7	71	71
Zone 16	43	68	68	24	39	0	180	92
Zone 17	98	107	31	37	14	12	143	156
Zone 18	63	66	21	6	9	12	93	84
Zone 19	59	67	12	13	30	36	101	116
Zone 20	32	20	90	51	24	3	146	74
Zone 21	39	22	20	41	2	0	61	63
Zone 22	54	48	53	14	3	15	110	77
Zone 23	50	28	9	0	16	0	75	28
Zone 24	33	38	93	25	9	10	135	73
Zone 25	45	30	14	0	0	12	59	42
Zone 26	61	40	14	0	0	31	75	71
Zone 27	74	100	44	4	9	0	127	104
Montréal CMA	973	988	808	693	476	548	2,297	2,229

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
February 2010	0	0.0	1	5.0	7	35.0	4	20.0	8	40.0	20	455,000	531,104
February 2009	0	0.0	0	0.0	5	27.8	2	11.1	11	61.1	18	650,000	578,333
Year-to-date 2010	0	0.0	4	8.5	13	27.7	14	29.8	16	34.0	47	439,115	506,760
Year-to-date 2009	0	0.0	6	11.8	18	35.3	9	17.6	18	35.3	51	400,000	484,118
Laval													
February 2010	0	0.0	6	25.0	8	33.3	4	16.7	6	25.0	24	382,500	400,875
February 2009	0	0.0	0	0.0	21	41.2	15	29.4	15	29.4	51	400,000	474,824
Year-to-date 2010	0	0.0	10	10.5	31	32.6	22	23.2	32	33.7	95	403,000	439,789
Year-to-date 2009	0	0.0	3	2.5	43	36.4	42	35.6	30	25.4	118	400,000	456,339
North Shore													
February 2010	8	8.2	33	34.0	41	42.3	9	9.3	6	6.2	97	320,000	330,328
February 2009	2	1.2	68	39.5	50	29.1	31	18.0	21	12.2	172	322,500	357,145
Year-to-date 2010	8	3.5	87	37.8	96	41.7	26	11.3	13	5.7	230	321,789	334,028
Year-to-date 2009	7	2.1	136	40.4	98	29.1	63	18.7	33	9.8	337	320,000	349,217
South Shore													
February 2010	3	7.0	13	30.2	16	37.2	6	14.0	5	11.6	43	326,302	352,656
February 2009	6	9.7	18	29.0	14	22.6	17	27.4	7	11.3	62	330,000	343,984
Year-to-date 2010	20	11.9	70	41.7	43	25.6	22	13.1	13	7.7	168	284,587	314,811
Year-to-date 2009	10	6.1	53	32.1	48	29.1	36	21.8	18	10.9	165	325,000	340,673
Vaudreuil-Soulanges													
February 2010	6	22.2	6	22.2	6	22.2	6	22.2	3	11.1	27	326,974	330,616
February 2009	7	17.1	13	31.7	13	31.7	0	0.0	8	19.5	41	315,000	331,683
Year-to-date 2010	7	15.6	10	22.2	11	24.4	11	24.4	6	13.3	45	357,795	352,440
Year-to-date 2009	16	18.2	23	26.1	27	30.7	12	13.6	10	11.4	88	322,500	324,477
Montréal CMA													
February 2010	17	8.1	59	28.0	78	37.0	29	13.7	28	13.3	211	340,000	361,970
February 2009	15	4.4	99	28.8	103	29.9	65	18.9	62	18.0	344	360,000	380,759
Year-to-date 2010	35	6.0	181	30.9	194	33.2	95	16.2	80	13.7	585	345,000	360,978
Year-to-date 2009	33	4.3	221	29.1	234	30.8	162	21.3	109	14.4	759	357,000	370,209

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2010						
Submarket	Feb 2010	Feb 2009	% Change	YTD 2010	YTD 2009	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	447,917	--	n/a	462,434	430,000	7.5
Zone 10	--	--	n/a	369,091	380,000	-2.9
Zone 11	467,023	558,174	-16.3	520,508	575,167	-9.5
Zone 12	--	--	n/a	491,909	472,188	4.2
Zone 13	330,828	383,476	-13.7	364,084	387,682	-6.1
Zone 14	307,500	301,389	2.0	318,750	290,814	9.6
Zone 15	273,161	283,235	-3.6	314,023	293,333	7.1
Zone 16	--	494,185	n/a	438,010	471,271	-7.1
Zone 17	334,247	377,569	-11.5	348,233	375,304	-7.2
Zone 18	400,000	336,923	18.7	348,478	331,446	5.1
Zone 19	250,606	297,879	-15.9	277,831	291,690	-4.8
Zone 20	--	--	n/a	300,000	346,364	-13.4
Zone 21	--	--	n/a	326,640	320,789	1.8
Zone 22	--	408,500	n/a	340,906	383,878	-11.2
Zone 23	--	--	n/a	228,333	287,348	-20.5
Zone 24	--	--	n/a	434,367	422,045	2.9
Zone 25	--	--	n/a	345,402	388,529	-11.1
Zone 26	--	258,909	n/a	261,268	252,125	3.6
Zone 27	330,616	331,683	-0.3	352,440	324,477	8.6
Montréal CMA	361,970	380,759	-4.9	360,978	370,209	-2.5

Source: CMHC (Market Absorption Survey)

Table 6: Economic Indicators February 2010										
		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	163.9	111.7	1,887	8.2	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,875	8.3	66.3	751
	March	613	4.50	5.55	164.9	112.7	1,870	8.8	66.4	758
	April	596	3.90	5.25	164.9	112.9	1,873	9.0	66.5	755
	May	596	3.90	5.25	165.2	113.9	1,877	9.5	67.0	753
	June	631	3.75	5.85	165.3	114.3	1,881	9.5	67.1	752
	July	631	3.75	5.85	165.3	113.8	1,879	9.6	67.0	756
	August	631	3.75	5.85	165.3	114.0	1,880	9.4	66.9	763
	September	610	3.70	5.49	165.6	113.8	1,877	9.4	66.7	764
	October	630	3.80	5.84	166.2	113.7	1,880	9.2	66.6	765
	November	616	3.60	5.59	166.8	114.4	1,883	9.0	66.5	763
	December	610	3.60	5.49	167.1	114.0	1,894	9.1	66.8	761
2010	January	610	3.60	5.49	167.2	114.0	1,907	9.1	67.2	759
	February	604	3.60	5.39		114.2	1,916	9.2	67.5	757
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM). Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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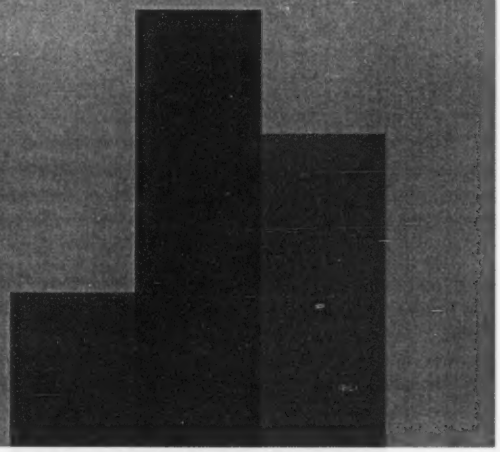

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